

EXHIBIT 4

In the Matter of:

United States

VS

Gutfahr

Reporter's Transcript of Recorded Interviews

February 26, 2025



GRIFFIN GROUP
INTERNATIONAL

3200 East Camelback Road, Suite 177
Phoenix, Arizona 85018

United States vs
Gutfahr

Reporter's Transcript of Recorded Interviews

UNITED STATES,)
) USAO No. 2023R10105
Plaintiff,)
) Court No. 24-CR-08132-RM (EJM)
vs.)
)
ELIZABETH GUTFAHR,)
)
Defendant.)
_____)

REPORTER'S TRANSCRIPT OF RECORDED INTERVIEW

February 26, 2025
10:03 a.m.

PARTICIPANTS: Shannon Gonzalez, Special Agent
Jane Westby, Esq.
Isela Brown
Denise Lowell-Britt, Esq.

TRANSCRIBED BY:
CINDY BACHMAN, CR
Certified Reporter
Certificate No. 50763

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1 (Commencement of recorded interview.)

2 * * * * *

3 AGENT GONZALEZ: Good morning. Today is
4 February 26, 2025. This is Special Agent Shannon
5 Gonzalez with the FBI. I'm here on a recorded
6 interview with -- go ahead.

7 MS. BROWN: Good morning, everyone.
8 My name is Isela Brown, CFO for Santa Cruz Valley
9 Unified School District No. 35.

10 MS. LOWELL-BRITT: Denise Lowell-Britt,
11 attorney for the school district at Udall Shumway, PLC
12 in Mesa, Arizona. - —

13 MS. WESTBY: Okay. Jane Westby from the
14 U.S. Attorney's Office. --

15 All right. So I guess my first question
16 is, do you know, Ms. Brown or Ms. Lowell-Britt, the
17 status of any kind of chargeback to the school district
18 for the loss that you guys suffered?

19 MS. LOWELL-BRITT: I'm sorry. Did you say
20 do you know of any -- the status of any charge?

21 MS. WESTBY: So like a chargeback. So let
22 me back up a little bit.

23 So funds for your school district were
24 maintained by the treasury office. Is that accurate?

25 MS. BROWN: Correct.



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1 Does that make sense?

2 MS. WESTBY: Yes, it does.

3 And will these steps potentially affect
4 your ability to reach out to the community and ask for
5 additional funds if you need them because of the theft?

6 MS. BROWN: I believe so, Jane, because
7 one of the other things that it's hard to quantify but
8 it's an impact that I think our community is going to
9 be dealing with for the years to come, is to be able to
10 recuperate public trust in our (indiscernible).

11 MS. WESTBY: Okay.

12 MS. BROWN: And if you have an election,
13 you need to have that trust in place and that
14 relationship with your community.

15 Our district has worked very hard over the
16 years to be very transparent on our finances. And a
17 proof to that is that we have received in 20-plus years
18 (indiscernible) awards from Government Finance Officers
19 Association, from organizations such as Association of
20 School Business Officials International.

21 We've worked with bond-rating agencies and
22 have really good credit ratings. And all those things
23 just help build that community support and trust that
24 you need in order to pass an election.

25 Our district, the district will



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1 specifically go out for a bond, meaning like for
2 construction dollars every year, right. But I do
3 believe then whenever this district is ready to go out
4 again for a bond election, the path of borrowing those
5 dollars is going to be by far more expensive. And that
6 is only if we can get the community to support the
7 district.

8 MS. WESTBY: Okay. All right.

9 MS. BROWN: The other measure that we do
10 have in place, that we need to go back to our community
11 to renew every five years, is an increase to our
12 operating fund. And that is a 9 percent increase to
13 our operating fund, which generates close to a little
14 bit over \$2 million for our district.

15 MS. WESTBY: Okay.

16 MS. BROWN: Which I think is in jeopardy
17 the next time we go out.

18 MS. WESTBY: All right. And let me
19 distinguish a little bit the use of the fund. So is
20 the operating fund money, is that for noncapital
21 things, such as music programs or sports programs, that
22 you may need?

23 MS. BROWN: Yeah. Or staffing.

24 In Arizona, we only receive funding for
25 half-day kinder. We use our operating M & L to fund a



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1 assessing taxes in our community. Our community is not
2 one that is affluent and that can easily afford a tax
3 increase.

4 So I think that's another thing that would
5 be prudent to recognize and mention, that a community
6 that's -- it's just totally not the right thing to do.

7 MS. WESTBY: I understand what you're
8 saying, and I agree. I think that's important.
9 I'm glad that you shared that. Thank you.

10 MS. LOWELL-BRITT: You know, the time --
11 you know, I think another stress point for everybody
12 is, you know, the time. So if the receiver -- I
13 haven't -- I don't know what the most current report
14 says. I can't remember when the next report is
15 supposed to come out.

16 You know, whatever (indiscernible) the
17 receiver does wind up recovering, the districts at this
18 point are very -- they don't feel comfortable accepting
19 any payment that the County has actually offered.

20 The County proposed that, you know, let's
21 just do these like serial disbursements. But that is
22 really not comfortable for any -- as far as I know from
23 our group meeting, comfortable. Because again, so many
24 unknowns about how the cost recoveries are going to go,
25 you know, what the County is going to want to assess



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